BRP to Become The Baldwin Group

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Insurance Distribution Firm Adopts New Brand to Unify Retail Brokerage Operations Under a Single Brand and to Reflect Firm's Transformation, Growth and Integration

TAMPA, Fla.--(BUSINESS WIRE)--May 1, 2024-- BRP Group, Inc. ("Baldwin" or the "Company") (NASDAQ: BRP) announced today that it will transition to a new firm-wide brand to best reflect the firm's transformation, growth and integrated approach to delivering innovative client solutions.

Effective today, the firm's brand name will be The Baldwin Group. In the coming months, the firm's retail brokerage operations – with nearly 40 regional brands – will also transition to The Baldwin Group as the singular "go-to-market" brand delivering a broad range of business insurance, employee benefits, private client, and personal insurance advisory solutions. The firm's retail brokerage operations includes the Insurance Advisory Solutions (IAS) and Mainstreet Insurance Solutions (MIS) operating segments.

The first phase of the firm's rebranding efforts also includes the launch of the new website www.baldwin.com, Protecting the Possible℠ brand positioning, and other relevant content and marketing assets.

"I am very excited to announce that BRP is now The Baldwin Group. For us, The Baldwin Group is more than just a new name. It is truly indicative of who we are as a firm – a cohesive group of experts in business insurance, employee benefits, retirement planning, and all areas of private and personal insurance," said Trevor Baldwin, Chief Executive Officer of The Baldwin Group.

"Our clients are constantly pursuing what's possible for themselves, their families or their businesses; from renting their first apartment to taking a company public or expanding its operations internationally. 'Protecting the Possible ℠ conveys the role our firm plays in safeguarding the ambitions and achievements of every stage of our clients' personal and professional lives."

"Our unified brand will enable us to efficiently and seamlessly deliver the broad range of specialized expertise we have built across the firm to meet our client's personal and business insurance needs," added Mr. Baldwin.

Since the firm's founding in 2011, The Baldwin Group has grown revenue from approximately $5 million in 2011, to approximately $140 million in 2019, the year of the firm's initial public offering, to more than $1.2 billion at year-end 2023. The firm has evolved from a local business to a regional one and now a nationwide platform serving more than two million clients in all 50 states and globally. With nearly 4,000 colleagues, the firm is consistently ranked a "Great Place to Work" by the likes of Fortune, Business Insurance and USA Today/Top Workplaces USA.

The firm will manage the brand transition in phases. Following today's announcement of the move to The Baldwin Group, partner brands within the IAS and MIS operating segments will begin to transition later this summer. Brands within the firm's Underwriting, Capacity, and Technology Solutions (UCTS) segment as well as Westwood Insurance Agency, will continue to maintain independent go-to-market brands. Additionally, effective May 2, 2024, BRP Group, Inc. will be renamed as The Baldwin Insurance Group, Inc., and Baldwin Risk Partners, LLC will be renamed as The Baldwin Insurance Group Holdings, LLC. The firm expects to complete its brand integration work in early 2025.

ABOUT THE BALDWIN GROUP

The Baldwin Group, the go-to-market brand name for BRP Group, Inc. (NASDAQ: BRP) and its affiliates, is an independent insurance distribution firm providing indispensable expertise and insights that strive to give our clients the confidence to pursue their purpose, passion, and dreams. As a team of dedicated entrepreneurs and insurance professionals, we have come together to help protect the possible for our clients. We do this by delivering bespoke client solutions, services, and innovation through our comprehensive and tailored approach to risk management, insurance, and employee benefits. We support our clients, colleagues, insurance company partners, and communities through the deployment of vanguard resources and capital to drive our organic and inorganic growth. The Baldwin Group proudly represents more than two million clients across the United States and internationally. For more information, please visit www.baldwin.com.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release may contain various "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which represent Baldwin's expectations or beliefs concerning future events. Forward-looking statements are statements other than historical facts and may include statements that address future operating, financial or business performance or Baldwin's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook," or "continue," or the negative of these terms or other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results,

developments and business decisions to differ materially from those contemplated by these statements.

Factors that could cause actual results or performance to differ from the expectations expressed or implied in such forward-looking statements include, but are not limited to, those described under the caption “Risk Factors” in Baldwin’s Annual Report on Form 10-K for the year ended December 31, 2023 and in Baldwin’s other filings with the SEC, which are available free of charge on the SEC’s website at: www.sec.gov, including those risks and other factors relevant to the business, financial condition and results of operations of Baldwin. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. All forward-looking statements and all subsequent written and oral forward-looking statements attributable to Baldwin or to persons acting on behalf of Baldwin are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and Baldwin does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law.



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